

LOCAL TRADING GOSSIP OF THE STREET—PHILADELPHIA MARKETS GRAIN AND COTTON

GOOD IMPROVEMENT IS RECORDED IN TRADING ON LOCAL EXCHANGE

Rapid Transit Trust Certificates Lead Home List Advance, Gaining More Than a Point. Reading and Steel Jump

The local stock market showed good improvement most of the day over the weak conditions throughout the list which marked the trading Monday. Nearly everything in which there was any activity sold at higher prices, and several of the leaders of the home shares made substantial gains. Although the New York market was unsettled at the opening it soon began to move upward and there was an incentive for better confidence here. There was a much more cheerful feeling in the Street and board rooms in brokers' offices were the scenes of much rejoicing, many holders of prominent issues having been sorely distressed by the big slump on Monday. This was particularly true among the speculative element, many of whom were worried about the possibilities of advancing more money to cover margins.

Although the turnover of Philadelphia Rapid Transit trust certificates was small there was a good demand that could only be satisfied at higher prices, and they gained 1 1/2 to 2 1/4. Lake Superior picked up 1/4 and Lehigh Navigation 1/4, while warrants of the latter company were bid up 1/4 to 7/4. Storage Battery lost 1/4, and United Gas Improvement and Tonopah Belmont were a little lower. There was also a small transaction in Union Traction at Monday's closing quotation. Westmoreland Coal and York Railways were off a trifle, and Philadelphia Electric and Keystone Telephone were unchanged.

Railroad shares, excepting Reading, did not follow the rise in home stocks, doubtless because of the lower opening in New York. But they began to feel the effects of the improvement on the big board toward midday, and stronger expectations that the rate increase would be granted helped the feeling among local holders of these shares. Reading showed marked improvement, advancing 4 points, while Pennsylvania, which was off a quarter right after the start, gained 3 1/2 by the close. Lehigh Valley, on an odd lot transaction, was the weakest of the rails and dropped 1/4, to 6 1/4 early, but was 1/4 higher by mid-afternoon.

Steel common advanced more than 3 points after showing a loss in the initial trading, and Westinghouse Electric was marked up a full point.

A loss of 10 points to 10 on the sale of a block of J. G. Brill shortly after the noon hour caused surprise. There was no apparent reason for the sharp decline, but it was thought that it was due to a forced sale when there was no market for the stock, which has done very little lately. Bethlehem Steel B gained more than 4 points, and Mercantile Marine preferred was marked up 2 points and more.

The bond division was quiet and changes in prices were uninteresting. Stockholders of the Philadelphia, Baltimore and Washington Railroad, at their meeting today, ratified the proposed lease of the property and franchises to the Pennsylvania Railroad Company, which already owned under lease, will pay, dividends of 6 per cent on the Philadelphia, Baltimore and Washington Railroad Company as rental, the same rate as now paid. The terms whereby the Pennsylvania Railroad Company leases the Philadelphia, Baltimore and Washington Railroad Company are effective January 1, 1918.

The proposal that the Philadelphia, Baltimore and Washington acquire the property and franchise of the Pomeroy and Newport Railway Company was ratified, and adopted to effect greater accounting simplification and further consolidation of the Pennsylvania system, and the entire capital stock of this road is owned by the Philadelphia, Baltimore and Washington. Action on the lease of the Sparrow's Point Railway was deferred at the meeting of the stockholders of the Philadelphia, Baltimore and Washington Railroad, pending the lease by the Pennsylvania Railroad of the Philadelphia, Baltimore and Washington Railroad.

An appeal to householders to conserve the supply of electric power has been issued by the Duquesne Light Company, of Pittsburgh. Owing to the great demand for electricity by leading industries, only a limited amount of new business is being booked, and in order that the manufacturing plants may have all the electricity they require householders are requested to use little if any electric power between the hours of 8 a. m. and 5 p. m. The Duquesne Light Company is a subsidiary of the Philadelphia company.

Lake Superior Corporation net earnings are understood to have been fully maintained to the close of the quarter ending September 30, 1917. At the annual meeting early in October President J. Frater Taylor told the stockholders that for the period of two months ended July 31 net earnings were about \$1,000,000, subject to deduction for bond interest and depreciation.

Upon making inquiries of those close to the management of the Electric Storage Battery Company for a reason to account for the recent shrinkage in the market price of the company's shares, it was learned that the affairs of the company are in a more prosperous condition than at any time in its history. The business is growing from month to month and the shipments for October were by far the largest on record. The completion of the very large new plant has so greatly increased its manufacturing facilities that a big increase in the company's output will ensue, it is said. New business continues to increase in volume, and the unfilled orders on hand are largely in excess of those at any previous time.

Seeking to bring about closer co-operation and greater efficiency in the handling of freight from the Lehigh Valley Railroad and its western connections to the New York, New Haven and Hartford Railroad, the two lines have established a permanent embargo committee. Headquarters have been opened in the general office building of the New Haven at New Haven, where the committee, made up of representatives of the two lines, will pass on applications for permits to ship freight from Lehigh Valley and its connecting lines to New Haven Railroad points.

MONEY-LENDING RATES
New York—Money on call opened at 4 per cent; high, 4; low, 3 1/2; last, 4; closed, 4; ruling rate, 4 per cent.

The interesting facts about the time money market, on the resumption of business today, were the moderate demand and a larger amount of funds available. Money loaned for 3 months and 4 months, that is beyond February of next year, at 5 1/4 per cent on industrial securities collateral. For the same maturities on good mortgage, a little money was put out at 5 1/2 per cent.

Prime bank acceptances and mercantile discounts rate stable. The first mentioned are quoted at 5 1/4 per cent on ineligible, and at 3 1/2 to 4 per cent on eligibles. The check paper is quoted nominally at 5 1/4 to 6 per cent.

PHILADELPHIA—Call 5 per cent; time, 5 1/4 to 6 per cent. Commercial paper, three to four months, 5 1/4 to 5 1/2; six months, 5 1/2 to 5 3/4.

LONDON—Money 4 per cent, unchanged. Discount rate for short bills, 4 1/2 per cent, and three-month bills, 4 1/4 per cent, unchanged.

FOREIGN EXCHANGE
NEW YORK, Nov. 7.—The resumption of business developed a quiet market in Foreign Exchange, without any notable changes in rates from Monday's final figures. Quotations were:
Demand sterling, 4.75 1/2; cables, 4.75 1/2; six-month bills, nominally, 4.71 1/2; ninety day bill, 4.65 1/2.
Pound cables, 5.74 1/2; checks, 5.75 1/2.
Swiss cables, 4.41; checks, 4.4.
Goldster cables, 4.4 1/2; checks, 4.4.
Pesetas cables, 23.60; checks, 23.50.
Hilbe cables, 12.60; checks, 12.50.
Stockholm cables, 14 1/2; checks, 14.
Christiania and Copenhagen cables, 24; checks, 23 1/2.

Reserve Banks' Discount Rates
10 or Over 30 Over 60 Over 90
less up to less up to less up to less up to
Boston 5 1/2 5 1/2 5 1/2 5 1/2
Philadelphia 5 1/2 5 1/2 5 1/2 5 1/2
New York 5 1/2 5 1/2 5 1/2 5 1/2
Chicago 5 1/2 5 1/2 5 1/2 5 1/2
St. Louis 5 1/2 5 1/2 5 1/2 5 1/2
San Francisco 5 1/2 5 1/2 5 1/2 5 1/2

Auction Sales Yesterday
ORANGES, California Valencia, large size (10-15 dozen), \$2.50 @ 4.00; medium size (14-15 dozen), \$1.75 @ 4.00; small size (20-27 dozen), \$1.50 @ 4.00.
GRAPEFRUIT, Florida (40-50), \$2.10 @ 4.15.
GRAPES, Tokays, 90 @ \$1.00; Malagas, \$1.20 @ 1.80; Apples Washington Jonathans, per box (36-48), \$1.50 @ 2.00.

NEW YORK COFFEE MARKET
NEW YORK, Nov. 7.—The coffee market was quiet at the opening this morning, and first prices were unchanged on December and 2 to 4 points higher on other positions.

BANK CLEARINGS
New York—Total today compared with corresponding date last year: 1917, \$1,100,000,000; 1916, \$1,000,000,000.

PHILADELPHIA MARKETS

GRAIN AND FLOUR

WHEAT—Receipts, 225,400 bush. The market ruled steady. Quotations: No. 1 soft red, \$2.27; No. 2 soft red, \$2.25; No. 3 soft red, \$2.23; No. 4 soft red, \$2.21; No. 5 soft red, \$2.19; No. 6 soft red, \$2.17; No. 7 soft red, \$2.15; No. 8 soft red, \$2.13; No. 9 soft red, \$2.11; No. 10 soft red, \$2.09; No. 11 soft red, \$2.07; No. 12 soft red, \$2.05; No. 13 soft red, \$2.03; No. 14 soft red, \$2.01; No. 15 soft red, \$1.99; No. 16 soft red, \$1.97; No. 17 soft red, \$1.95; No. 18 soft red, \$1.93; No. 19 soft red, \$1.91; No. 20 soft red, \$1.89; No. 21 soft red, \$1.87; No. 22 soft red, \$1.85; No. 23 soft red, \$1.83; No. 24 soft red, \$1.81; No. 25 soft red, \$1.79; No. 26 soft red, \$1.77; No. 27 soft red, \$1.75; No. 28 soft red, \$1.73; No. 29 soft red, \$1.71; No. 30 soft red, \$1.69; No. 31 soft red, \$1.67; No. 32 soft red, \$1.65; No. 33 soft red, \$1.63; No. 34 soft red, \$1.61; No. 35 soft red, \$1.59; No. 36 soft red, \$1.57; No. 37 soft red, \$1.55; No. 38 soft red, \$1.53; No. 39 soft red, \$1.51; No. 40 soft red, \$1.49; No. 41 soft red, \$1.47; No. 42 soft red, \$1.45; No. 43 soft red, \$1.43; No. 44 soft red, \$1.41; No. 45 soft red, \$1.39; No. 46 soft red, \$1.37; No. 47 soft red, \$1.35; No. 48 soft red, \$1.33; No. 49 soft red, \$1.31; No. 50 soft red, \$1.29; No. 51 soft red, \$1.27; No. 52 soft red, \$1.25; No. 53 soft red, \$1.23; No. 54 soft red, \$1.21; No. 55 soft red, \$1.19; No. 56 soft red, \$1.17; No. 57 soft red, \$1.15; No. 58 soft red, \$1.13; No. 59 soft red, \$1.11; No. 60 soft red, \$1.09; No. 61 soft red, \$1.07; No. 62 soft red, \$1.05; No. 63 soft red, \$1.03; No. 64 soft red, \$1.01; No. 65 soft red, \$0.99; No. 66 soft red, \$0.97; No. 67 soft red, \$0.95; No. 68 soft red, \$0.93; No. 69 soft red, \$0.91; No. 70 soft red, \$0.89; No. 71 soft red, \$0.87; No. 72 soft red, \$0.85; No. 73 soft red, \$0.83; No. 74 soft red, \$0.81; No. 75 soft red, \$0.79; No. 76 soft red, \$0.77; No. 77 soft red, \$0.75; No. 78 soft red, \$0.73; No. 79 soft red, \$0.71; No. 80 soft red, \$0.69; No. 81 soft red, \$0.67; No. 82 soft red, \$0.65; No. 83 soft red, \$0.63; No. 84 soft red, \$0.61; No. 85 soft red, \$0.59; No. 86 soft red, \$0.57; No. 87 soft red, \$0.55; No. 88 soft red, \$0.53; No. 89 soft red, \$0.51; No. 90 soft red, \$0.49; No. 91 soft red, \$0.47; No. 92 soft red, \$0.45; No. 93 soft red, \$0.43; No. 94 soft red, \$0.41; No. 95 soft red, \$0.39; No. 96 soft red, \$0.37; No. 97 soft red, \$0.35; No. 98 soft red, \$0.33; No. 99 soft red, \$0.31; No. 100 soft red, \$0.29; No. 101 soft red, \$0.27; No. 102 soft red, \$0.25; No. 103 soft red, \$0.23; No. 104 soft red, \$0.21; No. 105 soft red, \$0.19; No. 106 soft red, \$0.17; No. 107 soft red, \$0.15; No. 108 soft red, \$0.13; No. 109 soft red, \$0.11; No. 110 soft red, \$0.09; No. 111 soft red, \$0.07; No. 112 soft red, \$0.05; No. 113 soft red, \$0.03; No. 114 soft red, \$0.01; No. 115 soft red, \$0.00.

PROVISIONS
The market ruled steady with a fair Johnnies and a few other items. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

REFINED SUGARS
The market ruled firm on a basis of 8.50 for extra, No. 1, and 8.00 for No. 2.

DAIRY PRODUCTS
BUTTER ruled fairly and ruled firm, with supplies of desirable stock well under control. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

POULTRY
LIVE was in fair request and values were well maintained under moderate supplies. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

FRESH FRUITS
Lemons and oranges of fine quality sold fairly and a moderate demand. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

NEW YORK BUTTER AND EGGS
NEW YORK, Nov. 7.—BUTTER—Receipts, 10,000 tubs. Market steady. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

CLOSING LIVE STOCK PRICES
CHICAGO, Nov. 7.—HOGS—Receipts, 20,000 head. Steady. Quotations: No. 1 extra, \$1.10; No. 2 extra, \$1.08; No. 3 extra, \$1.06; No. 4 extra, \$1.04; No. 5 extra, \$1.02; No. 6 extra, \$1.00; No. 7 extra, \$0.98; No. 8 extra, \$0.96; No. 9 extra, \$0.94; No. 10 extra, \$0.92; No. 11 extra, \$0.90; No. 12 extra, \$0.88; No. 13 extra, \$0.86; No. 14 extra, \$0.84; No. 15 extra, \$0.82; No. 16 extra, \$0.80; No. 17 extra, \$0.78; No. 18 extra, \$0.76; No. 19 extra, \$0.74; No. 20 extra, \$0.72; No. 21 extra, \$0.70; No. 22 extra, \$0.68; No. 23 extra, \$0.66; No. 24 extra, \$0.64; No. 25 extra, \$0.62; No. 26 extra, \$0.60; No. 27 extra, \$0.58; No. 28 extra, \$0.56; No. 29 extra, \$0.54; No. 30 extra, \$0.52; No. 31 extra, \$0.50; No. 32 extra, \$0.48; No. 33 extra, \$0.46; No. 34 extra, \$0.44; No. 35 extra, \$0.42; No. 36 extra, \$0.40; No. 37 extra, \$0.38; No. 38 extra, \$0.36; No. 39 extra, \$0.34; No. 40 extra, \$0.32; No. 41 extra, \$0.30; No. 42 extra, \$0.28; No. 43 extra, \$0.26; No. 44 extra, \$0.24; No. 45 extra, \$0.22; No. 46 extra, \$0.20; No. 47 extra, \$0.18; No. 48 extra, \$0.16; No. 49 extra, \$0.14; No. 50 extra, \$0.12; No. 51 extra, \$0.10; No. 52 extra, \$0.08; No. 53 extra, \$0.06; No. 54 extra, \$0.04; No. 55 extra, \$0.02; No. 56 extra, \$0.00.

France is Paying Off Export Credit
NEW YORK, Nov. 7.—Announcement has been made that funds have been received from the French banks participating in the \$15,000,000 French export credit. The first installment of \$1,000,000 was received on October 28, 1917, for the payment of the second \$5,000,000 installment under that credit, due November 9.

TOO LATE FOR CLASSIFICATION
DEATHS
JONES—At New York, Nov. 6, CHARLES J. JONES, retired husband of the late Anna B. Jones, in his 70th year. Remains may be viewed at West Laurel Cem. Chapel, 11th St. and Chestnut St., Nov. 7, 8, 9, 10, 11, 12, 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 1917, from 10 a. m. to 4 p. m. Burial at parents' residence, 1221 N. 20th St. Int. 1917.

NEW YORK COFFEE MARKET
NEW YORK, Nov. 7.—The coffee market was quiet at the opening this morning, and first prices were unchanged on December and 2 to 4 points higher on other positions.

COTTON WEAKENS AFTER GOOD START

General Business Held Back by Uncertainty as to Report of Census Bureau

NEW YORK, Nov. 7. Just as the end of business approached, the cotton market weakened today after it had been firmer because of a better feeling in Wall Street as to securities and further bullish spot advice from the South. General business was held in check by the uncertainty as to the report of the Census Bureau, which will be issued at the beginning of business tomorrow. Guesses placed the amount at 7,500,000 bales, and many traders expressed the belief that this would represent probably two-thirds of the entire crop. Rumors were current that foreign vessels were beginning to appear in the coastwise trade. Shippers of cotton asserted that it was next to impossible to obtain any space for British centers and that the quotation of 45 per hundred was entirely nominal.

The market was nervous and unsettled at the opening with first prices 2 points higher on December, 3 points lower on January and the later months unchanged. Right after the call March and May sold down to a decline of 15 1/2 points below Monday's close.

The market was firm during the morning, with near months showing the maximum advances. Liverpool was a buyer by balance, the demand being attributed to covering of hedges against ready sales of recent increased arrivals of actual. There was also buying of near months by domestic trade interests, who were believed to be covering hedges against sales of spot in the south yesterday. A few stop orders were uncovered on the advance, which carried January contracts up to 24.80, and March to 24.40, 11 points net higher.

Liverpool Cotton
LIVERPOOL, Nov. 7.—There was a fair demand for spot cotton today on the basis of 21.50 for middling. Futures were quiet but showed a tendency to advance against American middling, fair, 22.50; good middling, 22; midling, 21.50; low middling, 20.50; good ordinary, 19.50; ordinary, 18.50.

DIVIDENDS DECLARED
Beatrice Creamery Company, regular quarterly of 1 1/2 per cent on preferred and 2 1/2 per cent on common, payable November 15 to stockholders of record November 4.
Harris-Walker Refrigerators Company, regular quarterly of 1 1/2 per cent on common, payable December 1 to holders of record November 20.
Quaker Oats Company, regular quarterly of 3 per cent on common, payable January 15 to holders of record December 31, also regular quarterly of 1 1/2 per cent on preferred, payable February 28 to holders of record February 15.
Standard Oil of California, regular quarterly of \$2.50 a share, payable December 15 to stockholders of record November 15.
Crescent Steel Company, regular quarterly of 1 1/2 per cent on preferred, payable December 20 to holders of record December 10.
General Development Company, a dividend of \$1 a share, payable December 15 to stockholders of record December 10.
Hart, Schaffner & Marx, regular quarterly of 1 per cent on common, payable November 30 to holders of record November 15.
The Northwestern National Bank has declared a semi-annual dividend of 5 per cent, payable today.
The Philadelphia Trust Company, regular semi-annual of 5 per cent, payable today.
The Philadelphia Trust Company, regular quarterly of 1 1/2 per cent on preferred, payable quarterly on the 15th of each month, beginning November 15, 1917, and ending December 15, 1917.

Cotton Buyers and Sellers
NEW YORK, Nov. 7.—December—Schill, Russell, Geran and Wenman bid; Kieffer, Hentz and Hartorn offered.
January—Newman and Cone bid; R. Hubbard, Hicks, Young, Mitchell, Brooks, Lowenstein, Kieffer and Cardozo offered.
March—Downs, Hartorn, Orvis, Gifford and McGee bid; Young, H. Hubbard, Wachman, Brooks and Boardley offered.
May—Downs and McGee bid; White, Mitchell, Hartorn, Sellar, Rosenberg, Schill and Allen offered.
July—Hyman bid; McFadden offered.

BAR SILVER
NEW YORK, Nov. 7.—Today's high, low, and closing prices for bar silver: High, 107 1/2; low, 107; closing, 107 1/2. New York (premium), 44 1/2; London (premium), 44 1/2.

CORN MARKET FIRM ON GOOD BUYING

Reports That Husking Operations Show Disappointments Discourage Bear Operations

CHICAGO, Nov. 7. A decided improvement in the tone of securities and reports that husking operations were showing many disappointments not only discouraged bearish operations, but induced good buying of corn today, which imparted firmness to the market. Shorts covered and offerings were limited, as commission houses favored the buying side. Weather conditions were excellent for curing and moving the crop, but the quality of the receipts was poor. Dry grain remained scarce and in good demand. There were 45 cars of new corn here, which held at \$1 for nearly 40 per cent mixture, and sour corn to \$1.10. It was said that farmers were anxious to get soft corn off their hands, as this is not considered safe to feed to hogs. The situation also continued to act as a sustaining feature, although minimized, to some extent, by the smaller number of animals in the country and the big yield of corn. There were further complaints about inadequate car service. The market at Liverpool was firm, with a good demand for spot, which was offered at 10s 1/2 for nearly 40 per cent mixture, and 10s 1/4 for 20 per cent mixture. The market at Liverpool was firm with a good general demand. According to Bradstreet's, the yields in the United States in 22,855,000 bushels, a gain of 24,000 bushels for the week, and compares with 75,550,000 bushels last year.

The market was firm during the morning, with near months showing the maximum advances. Liverpool was a buyer by balance, the demand being attributed to covering of hedges against ready sales of recent increased arrivals of actual. There was also buying of near months by domestic trade interests, who were believed to be covering hedges against sales of spot in the south yesterday. A few stop orders were uncovered on the advance, which carried January contracts up to 24.80, and March to 24.40, 11 points net higher.

SECURITIES AT AUCTION
The following securities were sold at auction today by Barnes & Looff:
STOCKS
81 shares, Pennsylvania Bottling Association, \$100.00
6 shares, First National Bank, Common, 150
1 share, Camden Safe Deposit and Trust Co., Common, N. J., per \$100, 110
2 shares, Burlington County Trust Co., of Burlington, N. J., per \$100, 250
2 shares, People's National Fire Insurance Co., Common, N. J., per \$100, 100
4 shares,